

## **DEVELOPMENT AGREEMENT**

### **EAGLE MOUNTAIN CITY, UTAH, and PONY EXPRESS LAND DEVELOPMENT, INC. for PORTERS CROSSING TOWN CENTER**

This Development Agreement, which is referred to herein as the “Development Agreement”, is entered into as of the \_\_\_\_\_ day of \_\_\_\_\_, 2013, by and between Eagle Mountain City, Utah, a Utah Municipal Corporation (the “City”) and Pony Express Land Development, Inc. (“Developer”).

This Development Agreement is made with reference to the following facts:

Developer is the owner of the private land designated on Exhibit 1 (Subdivision Plat) which is the Subdivision Plat for Porters Crossing Town Center (the “Project”).

Developer and the City have engaged in joint development planning for the area described on Exhibit 1 which has been approved by the City.

Developer and City will make investments in the construction of on-site and off-site infrastructure related to the Project.

Eagle Mountain City Planning Commission and City Council has approved the Subdivision Plat and the Site Plan which is depicted as Exhibit 2.

The City and the Developer wish to preserve and to define specifically the rights and responsibilities of each party with this Development Agreement.

The parties desire to assure fair and equitable treatment for the Developer and the City in the terms and conditions of this Agreement.

Now, therefore, in consideration of the approval of the Subdivision Plat by the City and the following mutual promises, the parties agree as follows:

1. Definitions.

1.1 City's Development Code means the "Eagle Mountain Development Code", the Planning and Zoning Code of the City, adopted by the City pursuant to the Utah Municipal Land Use Planning Enabling Act, Section 10-9a-101 et seq., U.C.A. (as amended 2005).

1.2 City's General Plan means the General Plan adopted pursuant to Section 10-9a-401, et seq., U.C.A. (as amended 2005).

2. Developer's Rights and Responsibilities.

2.1 Improvements Completion. Developer has received in writing the requirements of the City for public works, utilities and other infrastructure improvements which are required as a condition of approval for the Project. A schedule of required improvements is attached to this Agreement as Exhibit 3 and incorporated herein as though fully set forth. Developer shall execute the *Bond Agreement for Completion of Improvements* attached hereto as Exhibit 4, or other form of agreement acceptable to the City, and shall comply with all bonding requirements for the public works, utilities and other infrastructure improvements prior to the City recording the Subdivision Plat.

2.2 Dedication of Facilities. The Developer will dedicate or cause to be dedicated to the City, the roads, park areas, storm drainage facilities depicted on the plat which are required to be provided by the Developer, without reimbursement by the City to the Developer, as a condition of development approval because the required facilities are used by and will benefit the Developer's project. Dedication of the land for the facilities required under this paragraph shall occur at recordation of the plat and completion and acceptance by the City of the improvements and all of the improvements shall be completed within one year of the recordation of the plat. The City may withhold the issuance of building permits if public improvements are not completed as required.

2.3 Water Rights. Developer shall dedicate sufficient water rights to the City or enter into a Public Water Supply Agreement with the City to purchase Central Utah Water Conservancy District Development Project water from the City prior to the City issuing any building permits within the Project.

2.4 Detention Pond Easement. In order to provide for off-site detention of storm water for the Project, prior to or in conjunction with the recording of the Subdivision Plat, Developer shall deliver to the City the *Storm Water Detention Easement* attached hereto as Exhibit 5.

2.5 Impact Fees. Impact fees for all development in the Project shall be imposed by the City in accordance with the City's Impact Fee Ordinance and shall be paid by the Developer prior to the issuance of any building permits for any development in the Project.

2.6 Phasing and Approval. Subject to the terms and conditions of this Agreement, Developer shall have the vested right to develop the Project as depicted in the Subdivision Plat and Site Plan. Developer shall be required to obtain approval from the City for each additional phase of the Project and shall be required to comply with all provisions of the City's Development Code except as otherwise expressly provided in this Agreement.

2.7 Special Conditions.

2.7.1 Asphalt Trail. Developer shall install the asphalt trail located with the right of way for Pony Express Parkway.

2.7.2 Landscaping. Developer is responsible for the landscaping from the back of curb to the property line, said landscaping shall be installed and maintained by the Developer and/or management company for the common areas in Phase 1.

3 City's Rights and Responsibilities.

3.1 Pony Express Parkway. City shall install all infrastructure for the widening of Pony Express including but not limited to storm drain system, asphalt, curb and gutter, natural gas main line, future water line, and asphalt stripping.

3.2 Relocation of Rocky Mountain Power Lines. City has requested that Rocky Mountain Power relocate its overhead power lines located adjacent to Pony Express Parkway. In accordance with Eagle Mountain City Ordinance 019-2010, City reasonably believes Rocky Mountain Power is required to relocate the power lines at Rocky Mountain Power's sole cost and expense, and City shall take all reasonable steps to require Rocky Mountain Power to relocate the power lines at Rocky Mountain Power's expense. However, in the event the City is required to pay any of the costs to relocate Rocky Mountain Power's lines, Developer shall reimburse City for all such expenses.

3.3 Gas and Electric Lines. City shall install the electrical and gas lines up Porter Crossing to the North East Property corner of Phase 1 at its sole cost.

3.4 Timing of Completion. City shall diligently pursue completion of the improvements set forth in paragraphs 3.1 and 3.2, with the goal that all the improvements will be substantially completed on or before September 13, 2013. At the request of Developer, City shall provide updates on the status of the City's completion of the improvements, including, but not limited, providing copies of any schedules or contracts related to the improvements. Notwithstanding the foregoing, in no event shall City be responsible for any damages resulting from City's failure to timely complete the improvements.

4 General Provisions.

4.1 Authority. The parties to this Development Agreement each warrant that they

have all of the necessary authority to execute this Development Agreement.

4.2 Time Is Of The Essence. Time is of the essence to this Development Agreement and every right or responsibility shall be performed within the times specified.

4.3 Remedies Upon Default. The City may withhold the issuance of building permits for construction in the subdivision if the Developer is in material default of the requirements of this Agreement or the City Development Code. In the event of the default by any party to this Development Agreement, or the Developer's violation of a material provision of the Development Code, the non-defaulting party shall be entitled to collect from the defaulting party its provable damages, including, but not limited to, its reasonable attorneys' fees and expenses. In addition, the parties acknowledge that the remedies of damages may not always be sufficient and the parties hereby consent to the court's imposition of specific performance and/or injunctive relief. All rights and remedies under this Development Agreement, and/or statute or common law shall be deemed cumulative and the selection of one of the rights or remedies shall not be deemed a waiver of any other right or remedy.

4.4 Non-Waiver. Failure of any party hereto to exercise any right hereunder shall not be deemed a waiver of any such right and shall not affect the right of such party to exercise at some future date any such right or any other right it may have.

4.5 Severability. If any provision of this Development Agreement is held by a court of competent jurisdiction to be invalid for any reason, the parties consider and intend that this Development Agreement shall be deemed amended to the extent necessary to make it consistent with such decision and the balance of this Development Agreement shall remain in full force and effect.

4.6 No Joint Venture/No Third Party Beneficiaries. This Development Agreement does not create a joint venture relationship, partnership, or agency relationship between the City and Owner. Further, the parties do not intend this Development Agreement to create any third-party beneficiary rights. The parties acknowledge that this Development Agreement refers to a private development and that the City has no interest in, responsibility for or duty to any third parties concerning any improvements to Owner's properties unless the City has accepted the dedication of such improvements at which time all rights and responsibilities for the dedicated public improvement shall be the City's. Owner shall have the full and exclusive control of all of Developer's properties.

4.7 Entire Agreement. This Development Agreement is the Entire Agreement between the Parties and may not be amended or modified except either as provided herein or by a subsequent written amendment signed by all parties.

4.8 Applicable Law. This Development Agreement is entered into in Utah County in the State of Utah and shall be construed in accordance with the laws of the State of Utah

irrespective of Utah's choice of law rules.

4.9 Venue. Any action to enforce this Development Agreement shall be brought only in the Fourth District Court for the State of Utah. Notices. All notices required or permitted under this Development Agreement shall be given in writing by certified mail and regular mail to the following address:

To the City: Eagle Mountain City, Utah  
1650 E. Stagecoach Run  
Eagle Mountain, Utah 84005

With Copies to Developer: Pony Express Land Development, LLC  
358 S Rio Grande Street, Suite 200  
Salt Lake City, UT 84101-1143

The addresses for notice may be modified by either party or their successors by written notice to the other party.

MADE AND ENTERED into as of the date and year first written above.

**Developer:**  
Pony Express Land Development, LLC

**The City:**  
Eagle Mountain City, Utah

By: \_\_\_\_\_

By: \_\_\_\_\_  
Heather Anne Jackson, Mayor

Title: \_\_\_\_\_

Attest:

Approved as to form and legality:

\_\_\_\_\_  
Fionnuala B. Kofoed, City Recorder  
{00166091.DOC / 2}

\_\_\_\_\_  
Jeremy Cook, City Counsel

***EXHIBIT 1***

**SUBDIVISION PLAT**

# ***EXHIBIT 2***

## **SITE PLAN**

# ***EXHIBIT 3***

## **CITY ENGINEERS BONDING REQUIREMENTS**



Engineering Division  
 2545 North Pony Express Parkway  
 Eagle Mountain City, Utah 84005  
 (801) 789-6671

Thursday, May 02, 2013

Mayor Heather Anne Jackson  
 Eagle Mountain City  
 1650 East Stage Coach Run  
 Eagle Mountain, Utah 84005

Subject: **Porters Crossing Town Center** Bond Letter Requirements

Dear Mayor Jackson:

I have reviewed the improvement requirements for **Porters Crossing Town Center** Subdivision, and recommend the following bonding amount for this concept:

ITEM	DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL
<b>1</b>	<b>STREETS</b>				
a	Roadway Asphalt Paving 3"	83169	SF	\$1.20	\$99,802.80
b	Road Base Gravel 6"	83169	SF	\$0.85	\$70,693.65
c	Engineering fill Subbase 9"	83169	SF	\$0.95	\$79,010.55
d	2.5 Curb & Gutter	3063	LF	\$12.50	\$38,287.50
e	4' Concrete Sidewalk w/ base	11033	SF	\$3.50	\$38,615.50
f	ADA ramps	15	EA	\$2,000.00	\$30,000.00
<b>2</b>	<b>SEWER</b>				
a	8" PVC Sewer Pipe	958	LF	\$30.00	\$28,740.00
b	48" Manholes includes conc. Ring	5	EA	\$5,000.00	\$25,000.00
c	4" Sewer Laterals & backfill	107	LF	\$25.00	\$2,675.00
<b>3</b>	<b>CULINARY WATER</b>				
a	8" Culinary Water Pipe	931	LF	\$30.00	\$27,930.00
b	10" Culinary Water Pipe	1108	LF	\$35.00	\$38,780.00
c	Fire Hydrant w/ valve	4	EA	\$5,500.00	\$22,000.00
<b>4</b>	<b>STORM DRAIN</b>				
a	24" RCP storm drain pipe	1593	LF	\$46.00	\$73,278.00
b	18" RCP storm drain pipe	647	LF	\$42.00	\$27,174.00
c	15" RCP storm drain pipe	725	LF	\$38.00	\$27,550.00
d	Catch Basin/Inlet box	8	EA	\$4,000.00	\$32,000.00
e	18" Storm drain manhole	4	EA	\$5,000.00	\$20,000.00
f	Storm drain combo box	8	EA	\$3,500.00	\$28,000.00
g	Precast Box Culvert	72	LF	\$1,500.00	\$108,000.00
	<b>TOTAL CONSTRUCTION COST</b>				<b>\$817,537.00</b>
	15% Bond Coverage				\$122,630.55



***EXHIBIT 4***  
**BOND AGREEMENT**

# Bond Agreement for Completion of Improvements

**THIS BOND AGREEMENT** (this “**Agreement**”) is made and entered into by and among Eagle Mountain City, a municipal corporation of the State of Utah, whose address is 1650 E. Stagecoach Run, Eagle Mountain, UT 84005 (the “**City**”), the undersigned, who is the owner of real property that is located within the City (referred to in this Agreement as “**Owner**”), and the undersigned escrow agent (“**Escrow Agent**”).

## **RECITALS:**

A. Owner owns legal title to the real property (the “**Property**”) known as the Porters Crossing Town Center, which is more particularly described on the Subdivision Plat attached hereto as Exhibit “A.”

B. Owner has requested that the City record the Subdivision Plat and issue building permits for the Project before completion of Improvements (the “**Improvements**”) required as a condition of the Project approval, as set forth on the Improvements Completion List attached hereto as Exhibit “B.”

C. The City is willing to record the Subdivision Plat and issue building permits on Owner’s promise to install the Improvements as specified in this Agreement, and on Owner’s deposit into an escrow controlled by Escrow Agent of the estimated cost as determined by the City of the cost to install the Improvements, to be held as specified in this Agreement.

D. The parties intend to set forth herein their entire agreement regarding the subject deferral and escrow, and to supersede hereby and to consolidate herein all of their prior negotiations and agreements, whether oral or written, regarding the same.

## **AGREEMENT:**

**NOW, THEREFORE**, in consideration of the recitals above, the mutual covenants and undertakings of the parties hereto, and for other good and valuable consideration, the receipt and legal sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

Section 1. **Owner’s Completion.** Owner irrevocably acknowledges its obligation to install the Improvements without cost to the City and hereby agrees to satisfactorily complete the installation of the Improvements in a good, workmanlike, lien-free manner within one (1) year after the date of this Agreement (“**Installation/Acceptance**”).

Section 2. **Repairs.** Owner and the City agree that all responsibility for repair and maintenance of the Improvements remains with Owner.

Section 3. **Escrow.** To assure and guaranty the satisfactory and timely Installation/Acceptance of the Improvements, Owner has deposited into a segregated escrow account (the “**Escrow**”) controlled by Escrow Agent the sum of **\$940,167.55**, Account No. \_\_\_\_\_ (the “**Deposit**”), which is the estimated cost to install the Improvements, including contingency. Owner shall pay all escrow fees and other charges charged by Escrow Agent in connection with the Escrow. Escrow Agent hereby acknowledges the Deposit and the establishment of the Escrow, and hereby irrevocably agrees to hold and disburse the Deposit only in accordance with the express terms of this Agreement.

Section 4. **Partial Releases.** Owner may request that City approve partial releases from the Escrow from time to time upon completion by the Developer of portions of the required Improvements. Escrow Agent shall only make such all disbursements upon written authorization of the City Engineer to release such funds.

Section 5. **Release of Deposit.** In the event the Improvements have been installed to the satisfaction of the City within said twelve (12) month period or such extensions of time that may be granted by the City from time to time, the City agrees to execute a written release of the remainder of said Escrow account authorizing the remaining funds to be disbursed to the Owner. In the event the improvements listed herein are not completed to the satisfaction of the City within said twelve (12) month period, the City shall have the option to: (1) Certify in writing to the Escrow Agent that the said Improvements have not been completed and directing the Escrow Agent to disburse the remainder of the funds to the City without co-signature or other authorization of the Owner, thereafter to be used by the City for the completion of said Improvements or (2) to give the Owner an extension of time at the discretion of the City in which to complete the Improvements. In the event the City exercises its option to require disbursement of the funds remaining on deposit to the City, the Escrow Agent shall forthwith, and no later than five (5) business days after receipt of notice to do so from the City, disburse all remaining funds held in the account by the Escrow Agent to Eagle Mountain City.

Section 6. **Warranty Period.** City may withhold release from the Deposit of the up to ten (10%) of the construction costs, which amount is equal to \$81,753.00, for a period of one year following completion of the improvements and acceptance by the City into warranty.

Section 7. **No Waiver or Estoppel.** This Agreement is irrevocable unless revoked by the mutual consent of Owner and the City. Neither this Agreement nor the escrow of the Deposit by Owner and the acceptance of the Deposit or this Agreement by the City shall constitute a waiver or estoppel by or against the City concerning the Improvements, nor shall any such matters in any way relieve Owner from the obligations to timely achieve satisfactory Installation/Acceptance of the Improvements, regardless of whether or not the Deposit is adequate to pay for the satisfactory Installation/Acceptance of the Improvements. If the Deposit is inadequate to pay for the cost of Improvements for whatever reason Owner agrees to pay such deficiency independent of this Agreement which amount may include any and all incidental

construction, legal, administrative or engineering fees or expenses incurred by the City to effect such work. Additionally no further permits or approvals shall be issued to the Owner until such deficiency is cured.

Section 8. **Limitation on Escrow Agent's Duties.** Escrow Agent shall have no duty, responsibility or liability whatsoever to effect the physical installation of the Improvements. Instead, Escrow Agent's only duty hereunder is to hold and distribute the Deposit in the Escrow in accordance with the terms and provisions of this Agreement provided, however, Escrow Agent shall be responsible and/or liable for disbursements of the Deposit that occur without the written direction of the City as provided in this Agreement.

Section 9. **Inspection.** The City shall have the right to inspect Improvements during installation.

Section 10. **General Provisions.** The following provisions are also an integral part of this Agreement:

(a) **Binding Agreement.** This Agreement shall be binding upon and shall inure to the benefit of the successors and assigns of the respective parties hereto.

(b) **Captions.** The headings used in this Agreement are inserted for reference purposes only and shall not be deemed to define, limit, extend, describe, or affect in any way the meaning, scope or interpretation of any of the terms or provisions of this Agreement or the intent hereof.

(c) **Counterparts.** This Agreement may be signed in any number of counterparts with the same effect as if the signatures upon any counterpart were upon the same instrument. All signed counterparts shall be deemed to be one original.

(d) **Severability.** The provisions of this Agreement are severable, and should any provision hereof be void, voidable, unenforceable or invalid, such void, voidable, unenforceable or invalid provision shall not affect the other provisions of this Agreement.

(e) **Waiver of Breach.** Any waiver by either party of any breach of any kind or character whatsoever by the other, whether such be direct or implied, shall not be construed as a continuing waiver of, or consent to any subsequent breach of this Agreement.

(f) **Cumulative Remedies.** The rights and remedies of the parties hereto shall be construed cumulatively, and none of such rights and remedies shall be exclusive of, or in lieu or limitation of any other right, remedy or priority allowed by law.

(g) **Amendment.** This Agreement may not be modified except by an instrument in writing signed by the parties hereto.

(h) Interpretation. This Agreement shall be interpreted, construed and enforced according to the substantive laws of the state of Utah.

(i) Attorneys' Fees. In the event any action or proceeding is brought by either party regarding this Agreement, the prevailing party shall be entitled to recover its costs, expert witness fees, and reasonable attorneys' fees, whether such sums are expended with or without suit, at trial or on appeal.

(j) Notice. Any notice or other communication required or permitted to be given hereunder shall be deemed to have been received (a) upon personal delivery or actual receipt thereof or (b) within two (2) days after such notice is deposited in the United States mail, postage prepaid and certified and addressed to the respective addresses set forth herein or to such other address(es) as may be supplied by a party to the other from time to time in writing.

(k) Time of Essence. Time is the essence of this Agreement.

(l) Assignment. Owner may not assign or otherwise convey its rights or delegate its duties under this Agreement without the express written consent of the City.

(m) No Partnership. City and Owner do not by this Agreement in any way or for any purpose become partners or joint venturers with each other.

(n) Benefit of Agreement. The benefits and protection provided by this Agreement shall inure solely to the City. City shall not be liable for any claim or obligation of Owner. City may, in its sole and absolute discretion, interplead the Deposit (full or any amount thereof) with a court pursuant to Utah R. Civ. P. 67 and Utah Code Ann. § 76-27-4.

(o) Exhibits. All exhibits annexed to this Agreement are expressly made a part of this Agreement as though completely set forth herein. All references to this Agreement, either in this Agreement itself or in any such writings, shall be deemed to refer to and include the Agreement and all exhibits and writings.

**DATED** the \_\_\_\_ day of \_\_\_\_\_, 2013.

**PONY EXPRESS LAND  
DEVELOPMENT, INC.**

By: \_\_\_\_\_

Its: \_\_\_\_\_

Address: \_\_\_\_\_

**EAGLE MOUNTAIN CITY**

By: \_\_\_\_\_

Heather Anne Jackson, Mayor

**ATTEST:**

\_\_\_\_\_  
Fionnuala B. Kofoed, City Recorder

Approved as to form:

\_\_\_\_\_  
Jeremy Cook, City Attorney

The Escrow Agent hereby acknowledges that there are funds in the amount of \$\_\_\_\_\_ that have been set aside pursuant to this Agreement for payment of the Improvements, and Escrow Agent agrees to hold such funds in trust and dispose of such funds strictly in accordance with the terms and conditions of this Agreement.

**ESCROW AGENT**

By: \_\_\_\_\_  
Its: \_\_\_\_\_  
Address: \_\_\_\_\_  
\_\_\_\_\_

STATE OF UTAH            )  
                                      : ss.  
COUNTY OF \_\_\_\_\_ )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_  
2013, by \_\_\_\_\_, as the \_\_\_\_\_ of  
\_\_\_\_\_.

\_\_\_\_\_  
Notary Public

Exhibit “A”  
to Bond Agreement for  
Completion of Proposed Improvements

Exhibit "B"  
to Bond Agreement for  
Completion of Proposed Improvements

# ***EXHIBIT 4***

## **Detention Pond Easement**

WHEN RECORDED, RETURN TO:

Eagle Mountain City  
c/o Fionnuala Kofoed, City Recorder  
1650 E. Stagecoach Run  
Eagle Mountain, UT 84005

## **STORM WATER DETENTION EASEMENT**

**S-A LAND INVESTMENT CO LLC**, a Utah limited liability company (“**Grantor**”) hereby conveys and warrants to **EAGLE MOUNTAIN CITY**, a municipal corporation of the state of Utah, (the “**Grantee**”), for good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, a permanent storm water detention easement and right-of-way for the purpose of constructing, operating, maintaining and replacing storm drains and detention facilities, together with appurtenances thereto (collectively “**Facilities**”) within the area of the easement granted herein for the use of the Grantee as necessary and as may be permitted by the Grantee for the benefit of the Grantee, over, across, through and under the premises of the Grantor situated in Utah County, Utah (the “**Property**”) more specifically described on Exhibit A, attached hereto and incorporated herein.

Also granting to the Grantee a perpetual right of ingress and egress to and from and along said right-of-way and with the right to operate, maintain, repair, replace, augment and/or remove the Facilities as deemed necessary by the Grantee for the operation of the Facilities in the easement; and together with the present and the future right to keep the right-of-way clear of all brush, trees, timber, structures, buildings and other structures, improvements, hazards or materials that might endanger Grantee's Facilities or impede Grantee's activities. The Grantor agrees that the Grantee may enter on the premises subject to this easement and remove all improvements which may interfere with the use by the Grantee of the easement or Facilities located in the easement. The Grantor specifically waives and releases the Grantee from any and all liability and claims for the removal by the Grantee or its agents of plants, trees and other improvements exercising the rights granted in this easement.

Grantor shall have the right to use and enjoy the Property except for the purposes herein granted, but such use shall not hinder, conflict or interfere with Grantee's surface or subsurface rights hereunder or disturb its Facilities.

WITNESS the hand of said Grantor this \_\_\_\_\_ day of \_\_\_\_\_ 2013.

GRANTOR:

By: \_\_\_\_\_

(Signature)

\_\_\_\_\_

(Printed Name)

Title: \_\_\_\_\_

STATE OF UTAH            )

)

COUNTY OF UTAH        )

On the \_\_\_\_\_ day of \_\_\_\_\_, 2013, personally appeared before me \_\_\_\_\_, who did personally acknowledge to me that he had authority to and did execute the foregoing easement on behalf of the Grantor.

\_\_\_\_\_  
NOTARY PUBLIC

## EXHIBIT A

A part of the Southeast Quarter of Section 21, Township 5 South, Range 1 West, Salt Lake Base and Meridian, U.S. Survey in Utah County, Utah:

Beginning at the Northeast Corner of Lot 1, Porters Crossing Town Center, a subdivision in Eagle Mountain City, Utah County, Utah at a point on the Westerly Line of Porters Crossing as it exists at 38.50 foot half-width located 807.53 feet North  $0^{\circ}11'38''$  East along the Section Line and 74.31 feet North  $89^{\circ}48'22''$  West from the Southeast Corner of said Section 21; and running thence North  $89^{\circ}33'34''$  West 203.50 feet and North  $72^{\circ}39'57''$  West 95.63 feet along the North Boundary of said subdivision; thence North  $0^{\circ}26'26''$  East 57.21 feet; thence South  $89^{\circ}33'34''$  East 295.00 feet to the Westerly Line of Porter's Crossing; thence South  $0^{\circ}26'26''$  West 85.00 feet along said Westerly Line to the point of beginning.

**Contains 23,804 sq. ft. or 0.546 acre**